

Agenda Item B-12



Unaudited Financial Report

For the Year Ended 2017/18

Board of Education
September 5, 2018



Unrestricted General Fund: Current Year Changes

(\$0.3 million)

\$1.1 million

\$5.2 million

\$8.1 million

Reserve For Economic Uncertainty

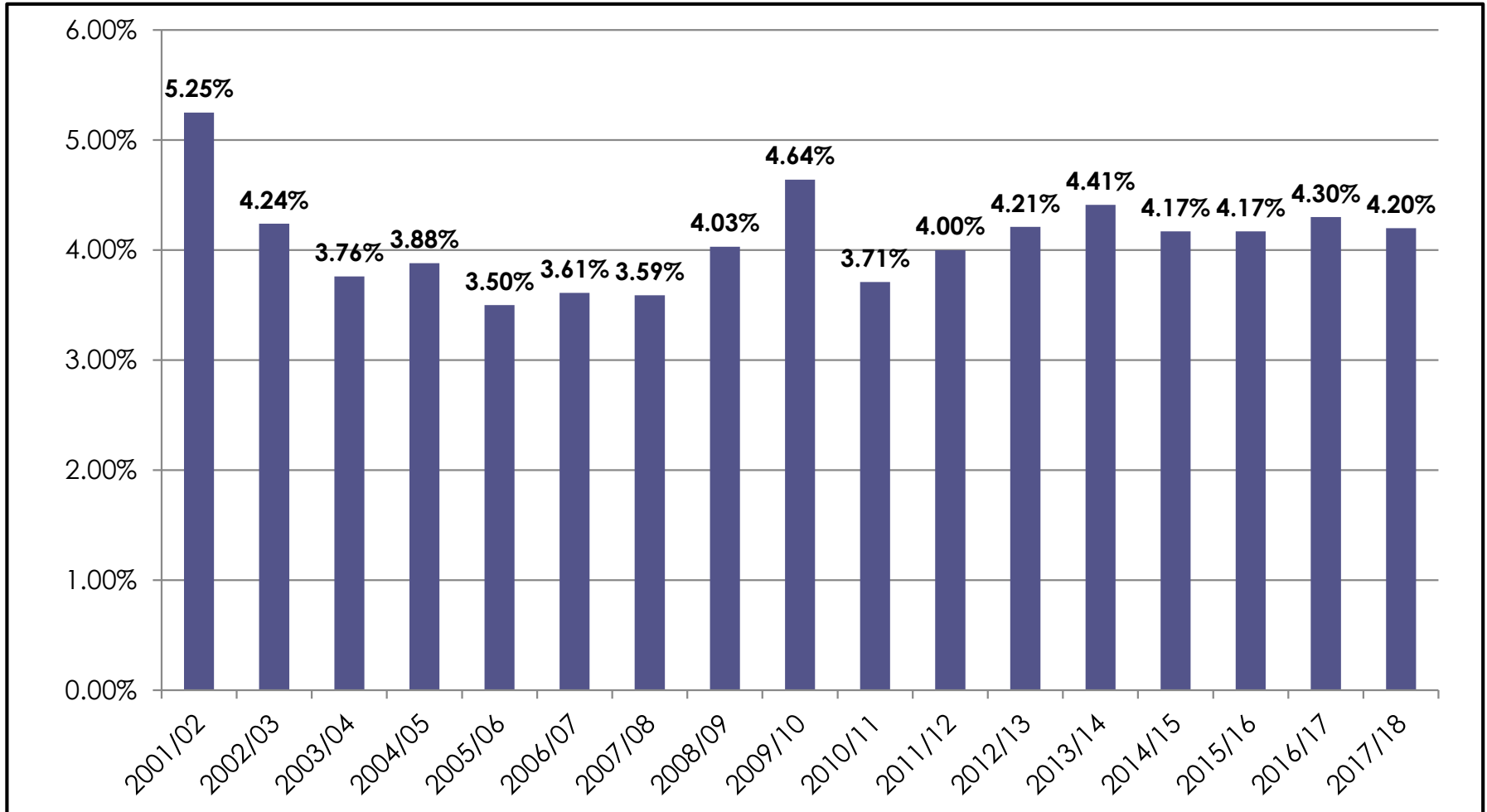
- LCFF Income:
 - Funding gap change from 44.97% to 42.97%
 - Increased ADA at year-end
- State and Local Income:
 - One-time lottery funding, interest income, reimbursements

Assigned Fund Balance

- School Supports and Fitness and Weight Rooms:
 - One-time savings in technology purchases, salary savings and supplies, services and other expenditures
- One-Time Facility Projects and Textbook Adoptions Carryover

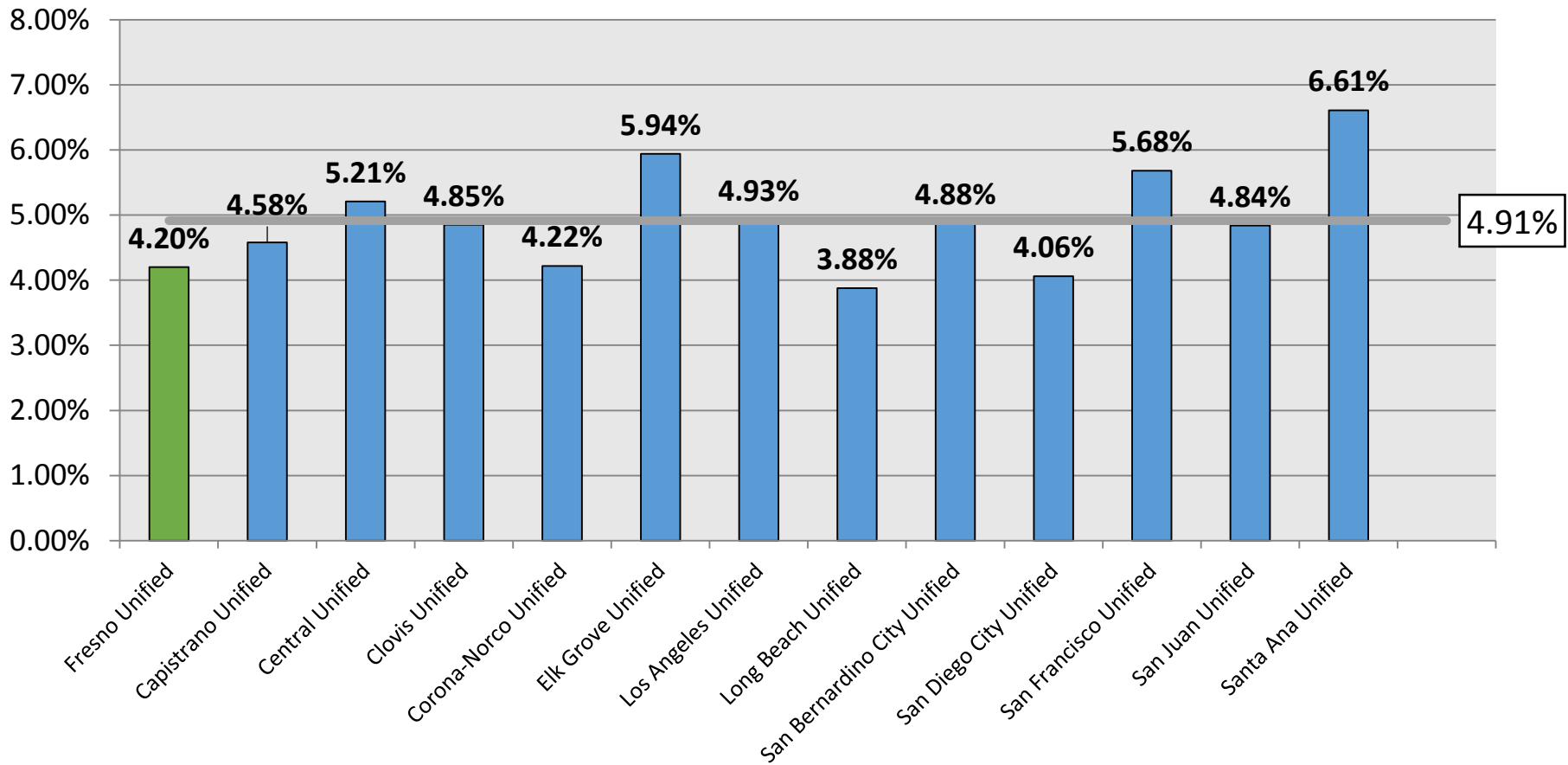


Central Administration Ratio: 2001/02 through 2017/18





Central Administration Ratio: Comparison to 12 Districts



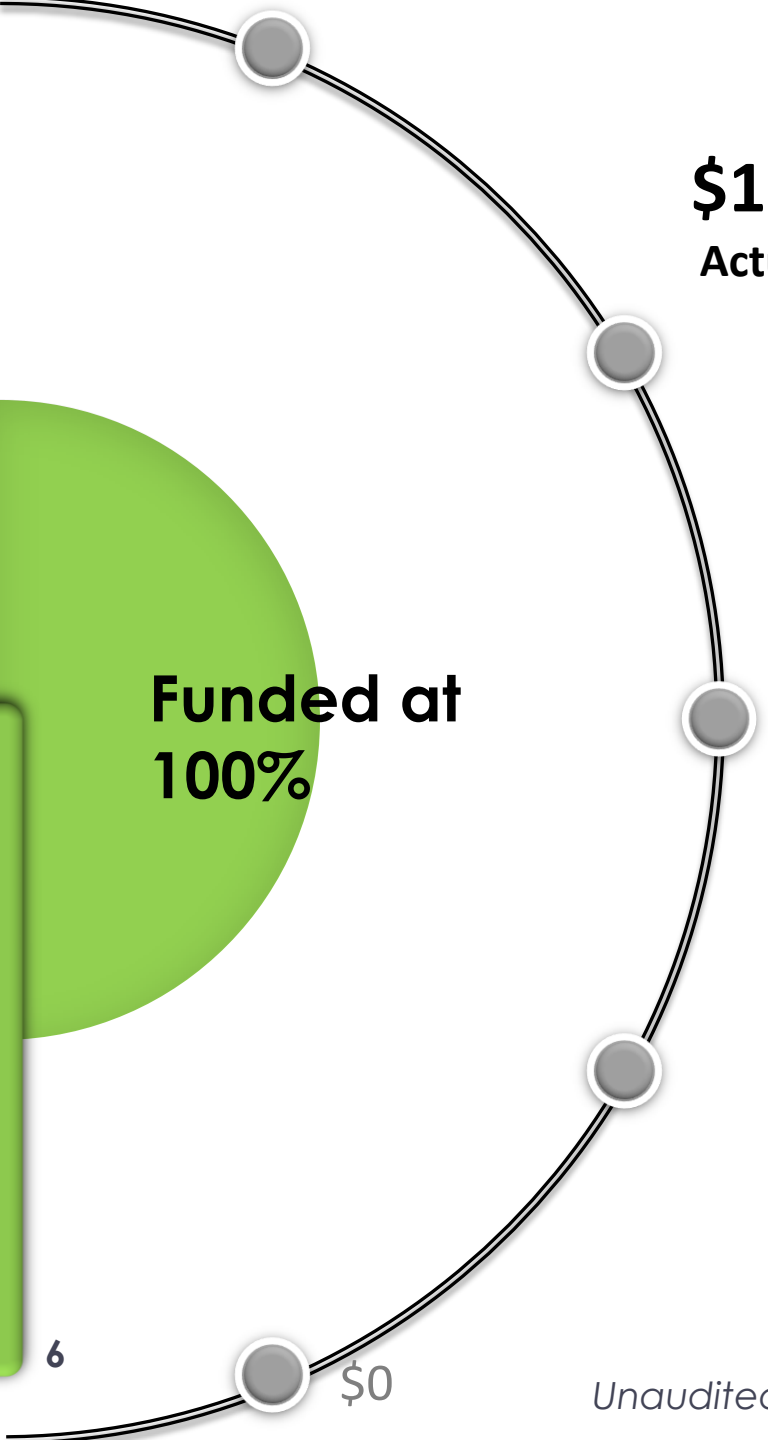
Note: Utilizing 2016/17 Central Admin Ratio for all districts (with the exception of Fresno Unified) as 2017/18 is unavailable

\$37.7 million
Actuarial Liability

\$31.1 million
Currently Funded

**Funded at
82%**

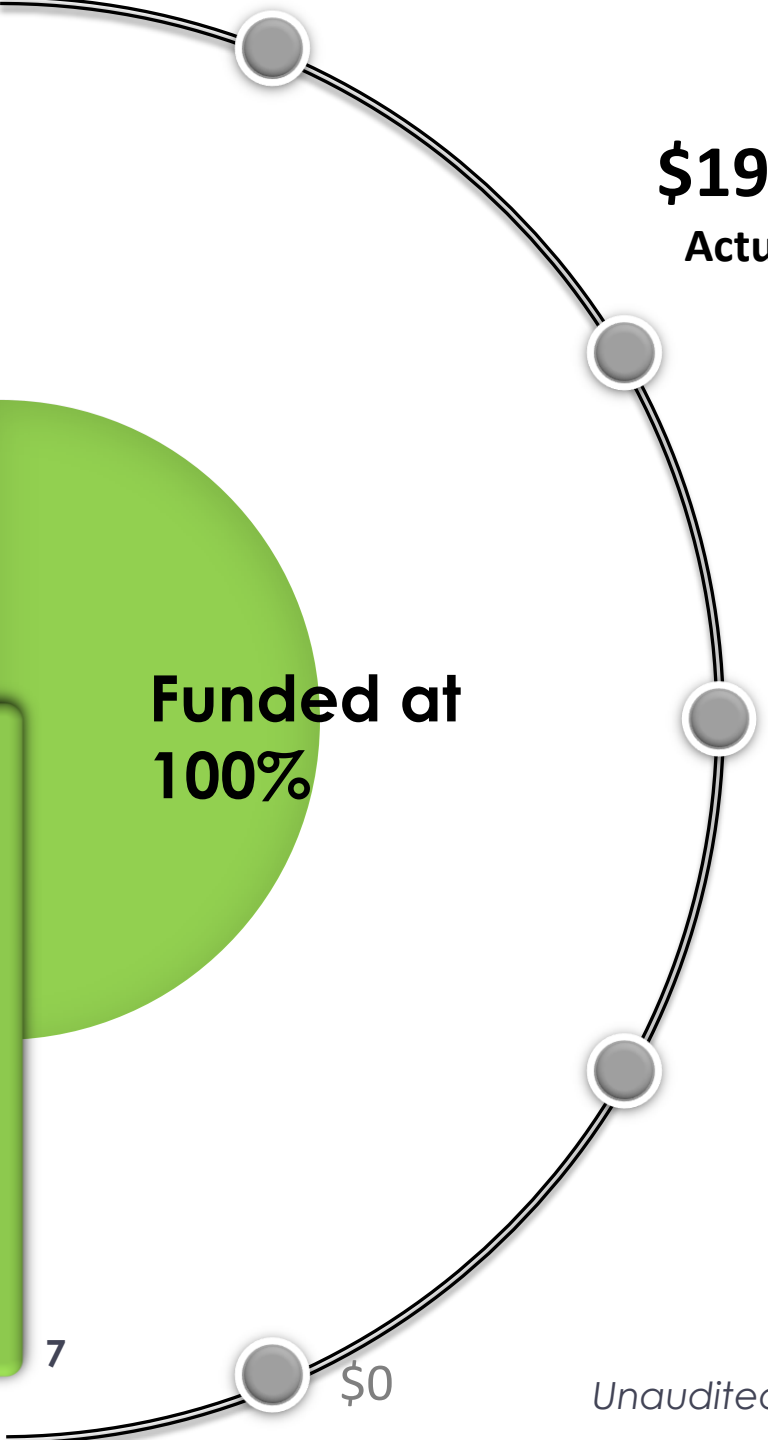
Workers' Compensation



\$1.4 million
Actuarial Liability

\$1.4 million
Currently Funded

General Liability



\$19.2 million
Actuarial Liability

\$19.2 million
Currently Funded

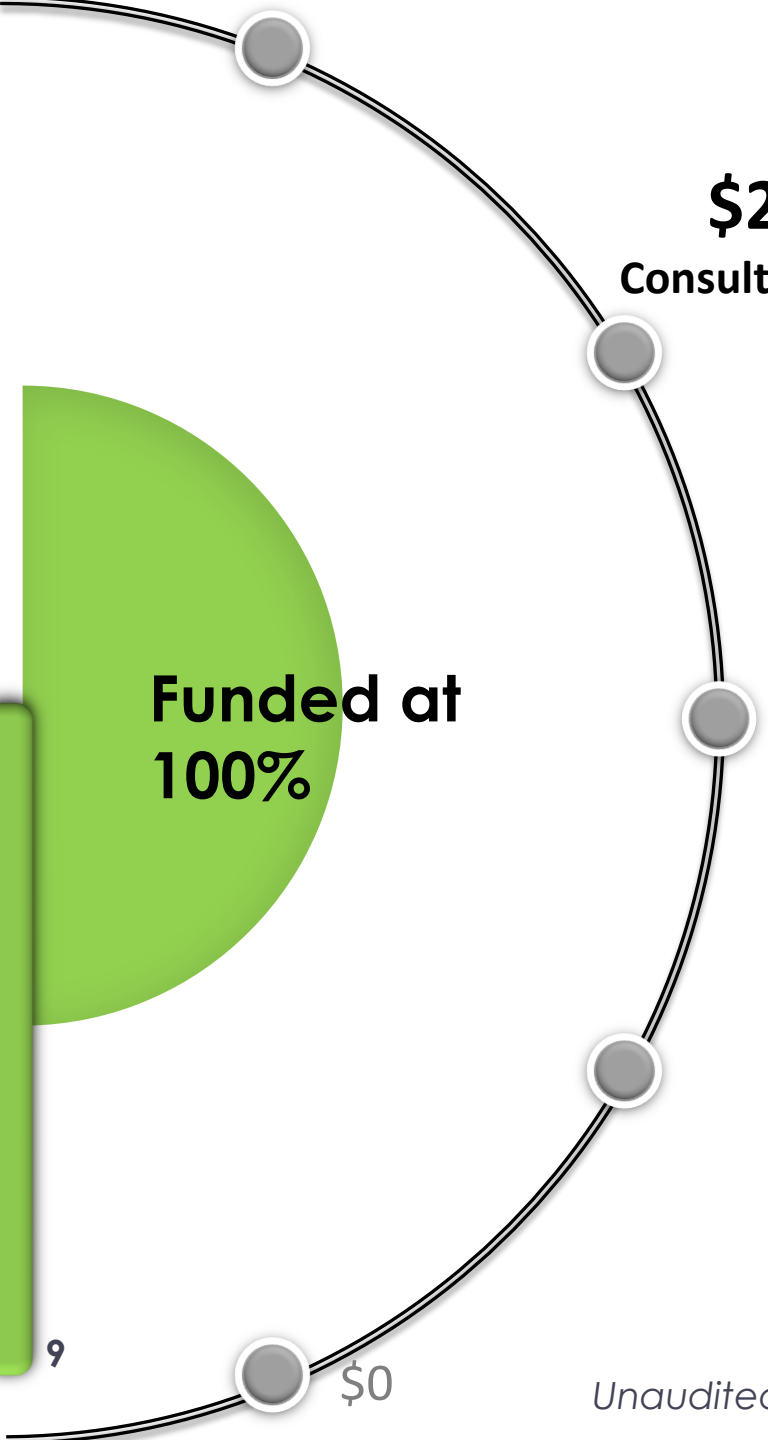
Health Fund
IBNP

\$979.4 million
Actuarial Liability

\$42.1 million
Currently Funded

**Funded at
4.3%**

Other Post-
Employment
Benefits Reserve
(OPEB)



\$23.7 million

Consultant Recommendation

\$24.9 million

Currently Funded

Health Fund
Unencumbered
Reserves

Other Information Included

- Schedules provided for:
 - Unrestricted Contributions to Restricted Programs
 - Ending Balances
 - Restricted Entitlement Funds
 - Reserve Levels and Other Funds
 - Charter Schools

- Staff recommends the Board approve:
 - ▣ 2017/18 Unaudited Actual Financial Report
 - ▣ 2017/18 Year-End Budget Revision
 - ▣ Resolution No. 18-04 Gann Appropriation Limit